

FINANCIAL AND COMMERCIAL.

WALL STREET.
MONDAY, SEPT. 19—P. M.

The week opened on an easy money market and the supply on call was maintained to the close of banking hours at the general rate of six per cent. The larger government houses had balances left with them at four per cent, while on the other hand some lenders procured seven per cent where they were content to receive inferior collaterals with narrow margins, but the really quotable rates were five to six per cent. Commercial paper was quoted seven to nine per cent discount. Foreign exchange was firmer in the absence of further sales of Canadian bills, but the demand being light.

STOCKS ACTIVE—THE "BEARS" ATTACK THE "BULLS."
The outlook of the week of the Stock Exchange and the quiet security of the upward movement which has been the feature of the market since the "bulls" deriving courage from easy money, began to bestir themselves, gave place to a storm and excited scene to-day under a sudden and sharp fall of a number of leading "bears," whose plans had been wholly unsuspected and were, therefore, a more surprise to the market. The feeling displayed on the occasion was perhaps its most novel feature. Recrimination was freely indulged in and taunts employed that were equally humorous and sarcastic. Thus when the "bears" were selling Ohio and Mississippi they proclaimed the worthlessness of "Sunday school stocks" in a manner that forced a grin even from the "bulls" themselves, while the "bulls" in their turn, when they sold the "specie" of last summer, and the misfortune which befell the latter, referred to on the day of the festival of October. Whatever the real meaning of the attack to-day it was well represented by the compressed some of the "constitutional" "bears," who are always grumbling at a rising market. It is, besides, an agreeable diversion to the monotony of the street, and promises to make the immediate future of the stock market replete with activity—a condition of things which will not be distasteful to the brokers, who have endured a plentiful death of commissions. The "hammering" was done in no mean manner, but with blocks of five hundred and a thousand shares at a time. It is only proper to add that the decline produced by these enormous sales reached an average of only one per cent, and was almost entirely confined to the features which received the brunt of the attack, the general list, while lower, being comparatively steady. Hence the skeptical street began to doubt the sincerity of the "bears," particularly as the latter were known to have been very recently hard in glove with their now proclaimed enemies. However, the frequenters of Wall street have the privilege of taking their choice of either theory and paying their money again, as they always do. If the proscribed "bears" are not breaking the market with a view to buying and placing themselves in the same boat with the "bulls" cliques, who have taken time by the forelock and pledged their stocks for extensive time loans, the campaign in Wall street has far to be an exciting one. The division of the leaders into opposing parties will naturally excite the sympathy and margins of the outside operators, who are quick to take advantage of the market, where the movements are plotted on one side. The Montagues of Broad street in throwing down the gauntlet to the Capulets of Exchange place will enlist a corps of partisans and provoke a host of enemies whose conflict will yield golden victories to the brokers. The following were the closing prices at the last session of the Stock Exchange—Canton Company, 61 bid; Cumberland Iron, 40; Western Union, 34; 34 1/2; Quaker, 43; 43 1/2; Marjorie, 5; 5 1/2; do. preferred, 10; 10 1/2; Adams Express, 55 1/2; 55 1/2; Wells-Fargo Express, 44; 44 1/2; American Express, 42 1/2; 42 1/2; United States Express, 37 1/2; 37 1/2; Pacific Mail, 42 1/2; 42 1/2; New York Central consolidated, 92; 92 1/2; do. scrip, 87 1/2; Erie, 29 1/2; 29 1/2; Harlem, 13 1/2; 13 1/2; Rock Island, 92 1/2; 92 1/2; Illinois Central, 13 1/2; 13 1/2; Lake Shore, 92 1/2; 92 1/2; Pittsburgh, 100; 100; Chicago and Northwestern, 82 1/2; 82 1/2; do. preferred, 87 1/2; 87 1/2; Cleveland, 82 1/2; 82 1/2; Cincinnati and Indianapolis, 79 1/2; 79 1/2; New Jersey Central, 106; 106; Rock Island, 114 1/2; 114 1/2; Milwaukee and St. Paul, 63 1/2; 63 1/2; do. preferred, 81; 81; Toledo, 104 1/2; 104 1/2; do. preferred, 82; 82; do. preferred, 80; 80; Port Wayne, 94 1/2; 94 1/2; Chicago and Alton, 112 1/2; 112 1/2; do. preferred, 112 1/2; 112 1/2; Ohio and Mississippi, 33 1/2; 33 1/2; Delaware, Lackawanna and Western, 104 1/2; 104 1/2; Morris and Essex, 89; 89; Hamilton and St. John, 112 1/2; 112 1/2; do. preferred, 114 1/2; 114 1/2; Columbus, Chicago and Indiana Central, 17 1/2; 17 1/2.

THE EXTREME FLUCTUATIONS.

The effect upon prices of the movement above referred to will be seen in the following table, showing the extreme fluctuations of the day.

Highest.	Lowest.
N. Y. Central consolidated.....	93
N. Y. Central scrip.....	87 1/2
Erie.....	29 1/2
Harlem.....	13 1/2
Rock Island.....	92 1/2
Illinois Central.....	13 1/2
Lake Shore.....	92 1/2
Pittsburgh.....	100
Chicago and Northwestern.....	82 1/2
do. preferred.....	87 1/2
Cleveland.....	82 1/2
Cincinnati and Indianapolis.....	79 1/2
New Jersey Central.....	106
Rock Island.....	114 1/2
Milwaukee and St. Paul.....	63 1/2
do. preferred.....	81
Toledo.....	104 1/2
do. preferred.....	82
Port Wayne.....	94 1/2
Chicago and Alton.....	112 1/2
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Ohio and Mississippi.....	33 1/2
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NEW YORK HERALD, TUESDAY, SEPTEMBER 20, 1870. TRIPLE SHEET.

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